Trustee Chartered 1822

The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue At Forty-first Street

New York

London

Administrator

Foreign Exchange

Guardian

Paris

Member Federal Reserve System and New York Clearing House

	Mem	ber Fe	deral Reserve	System	and New Y	ork Cl	earing	Hous	9	I control		
Week's Stock Transactions												
-		Low	(Contin	ued from p	cage fourteen)							
1.	Date. Jan 7	1920. 88	Date. in \$. Nov 11 7	do pf		Sales, 1	High. 1	88	lose, chi 88 —			
-	Apr 12 Oct 4	334	Nov 18 6 Dec 17 —	National Nat RR	Lead of Mx 2d pf	1500	631 <sub>2</sub> 51 a	675%	67%— 376— 1	700		
2	Jan 5 Oct 29	31	Nov 18 — June 18 6	Nevada New Or	Con Copper Tex & Mex.	16900 700	5815	5734	85 u	1/2		
	Jan 3 Nov 5	78 641/4	Nov 13 10 Feb 13 5	New Yor	rbrake k Central		821/2 70 2	6714	81 — 1 677a— 2			
	Oct 21 Jan 3	2374 1718 3814	Peb 13 — Dec 18 2½ Dec 18 5	New You	& St L k Dock		551 a 2014	52 2 171 8	53 — 1 171/a—			
	Jan 3 Sept 24 Oct 4	1512	Dec 13 — Feb 6 1	1. 1. 1.	H & H	90300 5100	1734	38 4 1515 1534	38/4-2 15/4-2 16/a-			
	Mar 11 Nov 26	10	Feb 9 — June 11 7	Norfalk :	Southern	500	151/2	13	13	704		
-	Jan 13 Oct 23	64 48	May 20 4 May 24 5	do př	merican	200	67 521/4	67 50	67 - 1 50 -	1 75		
	Nov 5 Jan 5	66 <sup>3</sup> 4 28	June 12 7 Dec 18 5	Northern Nova Sc	Pacific	59600 4000	7858	7514 28	751/4 1 28 7	100		
	Apr 17 June 10	101/4	Dec 17 1 Dec 9 21/2	Ohio Bor	y	1100	10	10/4	101/4-1			
ш	Mar 2 Jan 26 Sept 20	31/2 31/2 23	Nov 22 -	Ontario 3	d & Ref	18700 1100 7800	338 4 2534	*31/8 4 *241/2	*31/g 4 241/g			
	Apr 16 Jan 5	107	May 20 8 Nov 16 —	Otis Elev	circuit	700	126		123 - 3			
	Nov 8 Jan 2	75 451/2	Dec 18 7 Dec 17 3	do pf	ot Mach		76	75 451/6	75 - 1 4556- 3			
	Jan 2 Jan 5	121 5	Dec 16 May 20 5	Pacific I	Devel Corp.	800 1800	161/2	121/a 4634	121/g- 2 471/2+	1/2		
2	Jan 8 Dec 4	371/2	Dec 16 1 Dec 14	Pacific O	lail	8800	1576	151/4 371/2	15/4-	1/4		
8	Oct 29 Apr 14 Apr 14	37 7134 65	Jan 13 — Feb 13 6	Pan-Ame	ei & Tel r Petrol		7976	74/2	75 4-1 2	2 8		
2	Apr 14 Jan 6 Oct 8	121/4 377 a	Nov 19 6 Dec 17 4 May 24 3	Parrish &	Bingham.	2100 26164	74 14 41/4	69 1214 39	1254- 1 391 <sub>2</sub> 1	34		
4	Apr 8 Jan 26	7 86	Dec 18 - 7	Penn S	board Steel		81/4	7 86	7 — 1 86 — 2			
	Oct 25 Sept 29	27 9	Aug 9 — June 7 —	People's Peoria S	Gas & Coke Eastern	18400	100%	32 4	3212- 5 1015+			
	Feb 19 Feb 27	15 55	Dec 13 Dec 8 5	Pere Mar do pri	rquette	19300	17% = 55% =	15	55/4	14		
2	Oct 4 Jan 10 July 2	37 3012 2812	June 8 Aug 10 3 Dec 13	Philadelp	hia Co	40000 26300	40 35	37	32 - 2			
	July 2 Mar 29 Mar 27	30 70	Dec 10 — Dec 14 7	Phillips	Petrol Jones	26300 300 160	30 3004 70	28/4 30 70	28 4- 2 30 - 3			
ź	Jan 3 Jan 8	19	Dec 18 — Dec 8 8	Pierce A	rrow	14500	2098 *75	70 19 72	70 — 3 19 — 1 172 — 1			
	Jan 8 Jan 7	10 7734	Dec 14 Nov 20 8	Pierce C	H	12800	1194 801/4	10 78	105g- 755g+ 1	1/2		
8 .	Jan 9 Apr 12	12 77	Dec 10 1 Nov 20 8	Pond Cr Pressed	cek Coal Steel Car	4400 3700	1374	121 z 78	78 - 2	234		
4/2/	Sept 23 Jan 23 Oct 4	511/4 84 211/2	Feb 13 5 Aug 20 6 Feb 11	do nf	h Coal	5700 500	577a	E51/4 85	56½— 3 85 —	7 8		
14	Oct 6 Feb 2	6678 93	Aug 10 6 Nov 20 7	do pi	W VB	10200 300 200	32 73	7178	717a-1	11/8		
	Jan 13 Mar 19	54 9734	Sept 24 4 Dec 18 8	Pub Ser	Corp of N J	800 14000	95 55 10134	94 54. 9734	94 + 1 54 - 1 981 <sub>2</sub> - 3	1/2		
16	Apr 19 Jan 3	41 30	Dec 17 8 Nov 19 4	Punta A Pure Oil	legre Sugar	9800	501/4 3298	31/2		B 4		
2	Apr 12 Nov 5	791/2	Dec 18 8 May 25 7	Rway St.	eel Spring .	1600	83 1001/a	791/2	*70' y- 2			
4	June 3 Jan 5 Nov 3	20 10 6434	Nov 19 1.35 Nov 18 1 Feb 11 4	Ray Con	Copper		2134 1178	11/4	211/2-	1/2		
2	Oct 16	327a 331/4	Mar 9 2 Mar 9 2	do 1st	pf	5000	859g 8494	803a 51	807 m - 2 52 - 1	1 8		
	Jan 3 Apr 17	271/2	Dec 13	Remingre	pf Typewr	1000	3134 7	541/2 271/2 7	5612+ 1 3194+ 1	1114		
1/2	Apr 17 July 7	65 341/2	Dec 16 7 Feb 26 —	do 1st Replogle	Steel	1100	6634 72	65	7 — 1 65 — 1 70 — 1	11/4		
4	Jan 3 Jan 26	57 87	Dec 18 6 Dec 17 7	Rep lrot	& Steel	59300 1500	633g	57 *87	571/a- 6	658		
4	Jan 2 May 10	16/4	Dec 9 — Dec 13 5.20	Rep Mos Royal De	or Truck	1100 76300	201/2	171/2	1734— 56 — 6	5 2		
2 2 4	Apr 12 Oct 4 Oct 2	15/4	Dec 18 1 Feb 13 Jan 14	St L &	h Lead San Fran	4700 30800	1214 2188	1034	1034- 1 191/8+	11/2		
4	Sept 27 Oct 22	11 201/8	Feb 11 May 24	St L So	uthwestern	2600 6400 5100	31 2436 3614	271/2 211/2 32	3014- 6 2278	1 8		
4	June 18 Apr 5	3 127/a	Dec 17	Santa Co	Arms	2200	334	3 127a	35 — 3 — 127 <sub>9</sub> — 3	254		
0.0	Jan 13 Oct 4	27a	Dec 15 — July 2 —	Seaboard	Air Line	5800 2200	3/4	2 a	61/2-1	8 (4		
2	Oct 4 Apr 14 Mar 11	10 88½ 100¼	July 1 Dec 18 8	Sears Ro	ebuck	32400	1134 97	1014	2878-	9 4		
	Mar 11 Nov 11 Jan 17	1001/4 143/8 5	Dec 18 7 Oct 20 — Nov 9 —	Seneca [	opper Ariz Cop	4200	1730	1634	1604-	78		
4	Jan 23 Jan 5	36% 231/g		Shell Tr	& Trans	21600	51/2 391/8	5 4	381/4-	194		
4	Jan 26 Nov 4	48 4 88 a	Dec 16 6 Feb 13 6	Sloss-She Southern	eff Stl & Ir	900	247/8 51 991/4	231/8 481/4 941/4	48 4- 2	118		
18/4	Dec 4 Oct 5	205a	Dec 3 — Feb 11 —	do rig Southern	Rway	107890 54300	2378	221/8	96/2-3 2338+ 19%-	150		
2	Oct 5 Apr 14	50 °	Feb 13 5 Dec 17 12	do p. So Porto	Rico Sugar	2100	9634	563 <sub>8</sub>	57 — 71 —26	6		
16	Apr 12 Mar 25 Mar 24	100 600 100/a	Dec 18 18 Aug 13 20 June 17 7	Standard	Milling Oil of N J		105 620	100 600	100 — 4 601 — 1	5		
1/2/2	June 24 Mar 26	79 25	Dec 11 7 Nov 13 4	do pf Steel & Stewart-	Tube Fdy pf	600	10334	79	10334+	1/2		
4	Apr 8	25	Dec 14 2 Dec 17 7	Stromber	g Carb	3800	271/4 301/8 423/8	25	23			
/2	Jan 3 Oct 25	76	Dec 9 7 Dec 17 -	do pf Sub Boa	Corp	500 8700	85 934	39/ <sub>2</sub> 80 81 <sub>2</sub>	39%a- 3	4 8		
36	Sept 13 Apr 8	111/2	Dec 10 2 Feb 13 6	Superior Superior	Oil Steel	6300	1318	12) 2	121/2-	1/4		
14	Apr 7 Mar 31	1934	Dec 17 Dec 16	Tenn Co	D & Fr A	1900	30 75 <sub>H</sub>	1994	21 -12	21 8		
72	Sept 20 Mar 22	45 17	Aug 9 3 Oct 11 —	Texas C		83400	43	411/4	421/a-	38		
15	July 7 Apr 16 Oct 21	24 210 91/2	Dec 13 Aug 6	Ter & !	'ac Land Tr	100	4014 210	3234	3336— 1 210 —1	45g 15		
	Mar 18 Dec 7	100	May 3 18 Dec 11 —	Tide Wa	ter Oil	10	141/2 189 1434	13 189	131 2-	18		
14	July 15 Jan 3	7% 48/4		Times S	quare Auto.	2300	994	77 a 49	77a- :	21/4		
34	Jan 7 Jan 5	801/4	Dec 16 7 Dec 13 —	do pf	Oil	100 37100	80%	8014	801/4- 7//4-	134		
/2	Jan 13 Oct 22	3634 2754	Dec 13 5 June 23 3	Trans V	Vill'ms Steel ty Rap Tran	1600	98 /g 938 /4	3634 *361/a	*361/4-	156		
	Apr 14	62	Dec 16 7 Dec 13 8	Union B	ng & Paper	100	7234	*7734 62	*7734-	404		
1/2	Jan 9 Nov 4 Jan 3	110	Peb 13 10 May 24 4	Union 1	acific	38500	117	2015	1147/2-	1/1/2		
1/2	Jan 5 Jan 13	61% 30% 98%	May 24 4 Dec 18 4 Dec 18 7	United .	Alloy Steel	4900	55 32	5258 30'a	6474 + 30' 4-	134		
1/2	Jan 14 Mar 20	92 48	Dec 18 3	United	Drug Dyewood	7.00	97	9874 92 948	98 4— 92 — *48 —	31/2		
10/4	Oct 23	176	Feb 11 12 Aug 12 —	United I	ruit	1210	200	1935a 8	195 — 8 —	3/2		
16	Oct 25 Jan 3	13	Aug 9 Dec 18 3	United .	Retail Stores	2100	201/2	18 51	18/4-	10%		
1/2	Jan & Apr 7	10% 39%	Nov 17 -	U S C	I Pipe & Fy	1000	12/4	111/2	12			
なる後ろ	Apr 6 Jan 5	151/2	May 24 — Dec 13 —	U S Es	d Products	15600	6/4	161/2	61/4-	1199		
%	Jan 8 Jan 6 Apr 2	63 90	Dec 18 8 Aug 7 7	U S In	d Alcohol	11000	93	63 929a	925%-	31/3		
14	Jan 5 Jan 13	35% 58½ 90%	Nov 20 — Nov 18 8	U S Ru	bber	20600	65	61	611/9-	3/		
W. Y.	Jan 3 Mar 26	20% 20% 30%	Dec 17 8 Dec 10 6 Dec 13 31/2	U S Sm	of & Ref	7700	34/4		9934 <del>-</del> 32 +	1/3		
146	Jan 5 Jan 30	781/4 1047/8	Dec 13 5 June 18 7	U S St	eel,	232200	.80	731/4	7814 10004	100		
Me 74	Jan 3 Oct 20	471/2	Dec 18 6 Aug 25 —	Utah Se	cur Corp	22900 4300	507a	*471/2	*47%;— 83/4—	196		
1/a 1/2	Apr 16 Apr 14	293/4	Dec 14 6 Dec 14 4	Vanadiu Virginia	m Steel	13210	34	2034	37 -	21/4		
1/2	Jan 7 Sept 17	91 76	Dec 11 8 Feb 13 6	do pf Virginia	1 C & C	400	9734 87	921/2	9434+ 83 -	334		
	June 11 Oct 4	534	Dec 18 2 May 20 —		u Inc			75%	7534			

Small Sales Tax present financial discomfiture Mr. Kahn

Would Exempt Farmers
From Such Levy; Suggests One-quarter or Onethird of 1 P. C. on Gross

As a solution of the country's tax
problem, Otto H. Kahn, of Kuhn,
Loeb & Co., suggests a gross sales or
turnover tax of one-quarter or onethird of 1 per cent, to be limited to
commodifies. In a statement addressed
to the National Industrial Conference
Bloard Mr. Kahn save, however, that he
would exempt from such a levy the
sales of their products by farmers.

"Such an experiment," the banker
says, "would enable us to test out the
merits or demerits of a gross sales
or turnover tax without giving any
just ground for popular complaint and
without bringing about to any substantial degree those undesirable results which the critics of that kind
of a tax foresee. A year's test on the
experimental minature scale here
suggested would demonstrate in
actual practice the vorkings of such
strain upon our financial resources, in which he declares the
suggested would demonstrate in
actual practice the vorkings of such
strain upon our financial resources, in which he declares the
suggested would demonstrate in
actual practice the vorkings of such
strain upon our financial resources, at the first products to shrink below the
cost of products to shrink below the
feath products to shrink below the
war the the wall
streat opinion that the recent semipanicky collapse in the market for
securities may be sacribed in censiderable part to forced offerings by
whose in pressing need of task with
which to pay taxes. He charged that
the flaw of oblivious to the incivibale consequences of the policy
which it per cent, to be limited to
commendities. In a statement addressed
to the National Industrial Conference
the flaw of our present tax system
and the framers of our present tax system
in pressing need of tax by
which it present tax system
the framers of our present tax system
of our present tax system
of our present tax system
to force the darget that
the framers of our present tax system
do to consider the framers
of our present tax

Nov 8 Jan 2 Jan 2	75 Dec 18 7 451/2 Dec 17 3 121/5 Dec 16 —	Owens Bot Mach 3700	76 75 75 - 1 481/2 451/4 455/4 37/4 161/2 121/4 121/4 27/4		in meeting the F	asteur method of egg selection reater market possibilities in Americal ay be opened.
4 Jan 5 5 Jan 8 5 Dec 4 6 Oct 29	4102 May 20 5 1514 Dec 15 1 3712 Dec 14 — 37 Jan 13 —	Pacific Gas & Elec. 1800	48 4634 471/2+ 1/2 1578 151/4 151/4— 33		~ -	Market
Apr 14 4 Apr 14 2 Jan 6	7134 Feb 13 6 65 Nov 19 6 1214 Dec 17 4	Pan-Amer Petrol 65800 do B	7978 7412 *7514- 216 74 69 *69 - 214 14 1214 1214- 134	Industria	ls	1900 *Un Tex Pet. & & & & & &
Oct 8 4 Apr 8 Jan 26	3778 May 24 3 7 Dec 18 — 86 Sept 17 7	Pennsylvania R R . 36164 Penn S aboard Steel 4700	41/4 39 30/2-136 8/4 7 7 - 1 86 86 86 - 2	Sales High. 5200 Aetna Expl., 954 1200 Aome Cod., 1	Love Last oheo	1900 *Victoria Oil 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Oct 25 4 Sept 29 Feb 19	27 Aug 9 — 9 June 7 — 15 Dec 13 —	People's Gas & Coke 18400 Peoria & Eastern . 400	3934 3214 3212— 5/4 1016 10 1016+ 86 1716 15 1534— 1/4	100 Aleminum M 17 b	77 27 4 14 S 17 12 17 14 - 14 S 20 20 - 9	Ales High Low Last the
Feb 27 2 Oct 4 2 Jan 10	55 Dec 8 5 37 June 8 — 30'2 Aug 10 3	do prior pf 500 do pf 500	551/2 55 4 551/4	1300 *Am W Paper & 300 Am Chiefe 28 200 *Am Ref 134	4.10 4.10	1300 *Aiv. M. & M., 11 9 954 20 5100 Ar Globe Cop. 5 7 7 8 — 1 400 *Amer Mines, 1 7 1 — 1
2 July 2 Mar 29	28) 2 Dec 13 — 30 Dec 10 —	Phillips Petrol 26300 Phillips Jones 300	35 32 32 233 30 2814 2814 214 3014 30 30	200 Amal Leather. 9 1300 Automatic F S 68 1010 Borden 82 811 de pf 80	67 % 67 % 14 17 80 80 - 546 1	200 'thelener Div. 31 25 25 4 5 5 1000 'thelener Ext 41 3 31 31 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Mar 27 2 Jan 3 2 Jan 8	70 Dec 14 7 19 Dec 18 — 59 Dec 8 8	Pierce Arrow 14500 do pf 1000 *	75 72 472 + 1	1500 Chalman at 5	11% 11% - % 1 11% 11% - % 1 21% - 1	1300 filest-Ment
Jan 8 Jan 7 Jan 9	10 Dec 14 7734 Nov 20 8 12 Dec 10 1	Pond Creek Coal 4400	1194 10 1096— 12 8014 78 7952+ 164 1334 1252 1238—		\$ 41 -1 1 1 1 1 1 1 1 2	N200 *TCashboy 7
Apr 12 4 Sept 23 2 Jan 23	77 Nov 20 8 511/4 Feb 13 5 84 Aug 20 6		81½ 78 78 — 23 577a 55¼ 56½— 3 86 85 85 — 7	100 *Crude Chem. 112 1100 *G C Vish pf. 17	1314 1312 114 114 114 114 114 114 114 114 114 1	(700 thiride Ext., 13 27 28 — 1 9380 El Salvador, 12 14 25 — 1 8803 Eruma Silver, 4 23 3 — 1
4 Oct 4 4 Oct 6 2 Feb 2	21½ Feb 11 — 6678 Aug 10 6 93 Nov 20 7	Pitts & W Va 10200 do p? 300 do pf 200		100 *do pf. 13 4570 *Empire T & S 19 4100 *Farrell Coal. 154	13 13 - 1 18 14 19 + 14 11 13 - 214 5	1000 TEMP CF M C to 20 26 -10 100 Mer Holly 112 112 - 12 100 Forty-nine M 4 1 2 1 1700 Forty-nine M 2 1 2 4 1
Jan 13 Mar 19 Apr 19	54 Sept 24 4 9734 Dec 18 8 41 Dec 17 8	Pub Ser Corp of N J 800 Pullman Co 14000	55 54, 54 119	575 Gardner Not. 1534 1800 DwGriffith . 1124 4700 Galdwyn Fin. 5	16 1684 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5609 *filoidf Cons. 6 5 - 1 1550 *fGoldf Dev. 2 1 2 - 5 1600 *filosat Pend. 2 1 4 4 1410 Healt Meet 431 4 446 2
% Jan 3 % Apr 12 Nov 5	30 Nov 19 4 791/2 Dec 18 8 961/2 May 25 7		329u 31½ 32½ 1 83 79½ *79½ 2	16 do pf	10 15 - 16 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1300 *Fitarmili Mg. 25 19 20 + 1 2000 Howe Sound 24 24 25 - 1 800 Iton Blossom 4 4 24 - 1
June 3 Man 5 Nov 3		Rand Mines 1300 Ray Con Copper 17600	21% 21 21/2- 1/2 117a 11/4 *11/4- 1/4	25 Int Products. 7%	28 28 28 28 28	100 *7dim Butler, 17 15 15 -1 100 *1dimbe Ext. 5 12 4 12 5 100 *7Kewanas 2 1 2 4 12 19100 *1knax Div. 8 12 7 7 12
Oct 16	327a Mar 9 2 3314 Mar 9 2	do 1st pf 5000 do 2d pf 8700	8494 51 62 - 11	165 *Lett V Coal S 65% 200 *LabbyMcN&L 11% 275 Lima Loco 60	60 60 1114 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1000 *Lone Star 4½ 4 4½ 000 Louisiana Can 1000 *MacNam Min 12 3 12 12 12
Jan 3 Apr 17 Apr 17	7 Dec 14 — 65 Dec 16 7	Remington Typewr. 1000 Reis & Co 100 do 1st pf 1100	3194 2712 3134+ 13, 7 7 7 -1 6634 65 65 -110	1810 *Lincoln MC A 10 200 *Loromob n I 2700 *Mercer Mot., 514	11 11 11 11 11 11 11 11 11 11 11 11 11	7100 Magna Cop., 1716 1619 17 0000 McKin-tar 24 20 24 + 6 1200 Moth (new) 512 512 519
/2 July 7 14 Jan 3 14 Jan 26	34½ Feb 26 — 57 Dec 18 6 87 Dec 17 7	Reployle Steel 8000 Rep Iron & Steel 59300 do pf 1500	72 683/2 70 — 1 6339 57 57/4— 65 90 *87 *8734— 1	4200 *Melson Mot. 1645 2000 *Munson Fur. 1454 500 *Nat Firet pf. 14 750 *Nat Piece pf. 14	15 1632 1454 + 54	45 N 2 Zino 1 137 135 135 - 6 1500 depths Eller M. 2 3 3 5 - 6 5300 depths Eller M. 3 5 5 - 6
May 10 % Apr 12	1034 Dec 18 1		201/2 171/2 1734 3 591/2 491/2 56 51/ 121/4 1034 1034 11/	ton N Y Shipbing 24% ton Natt Motor 3 2000 Penn C & C. 5		Store flay Vende C. 1% 1 1% 4
8 Oct 4 4 Oct 2 Sept 27	15¼ Feb 13 — 23½ Jan 14 — 11 Feb 11 —	St L & San Fran 30800 do pf 2600 St L Southwestern 6400	2198 1714 191/8 + 3 31 271/2 3014 - 61/ 2438 211/2 2278 - 1	2000 *Frantz Mont. 24	1114 12 - 114 1 1114 12 - 114 1	2000 TSUV K DIV 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Oct 22 4 June 18 4 Apr 5	20% May 24 — 3 Dec 17 — 1278 Dec 17 —	do pf 5100 Santa Cecilia Sugar 2200 Savage Arms 3900	3614 32 35 — 1 334 3 3 — 3 147s 127s 127s— 25	1 1000 frot S 6seRS. 14 1 1000 do pf th	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1000 *1Success Min 2 5 1 11 1 12 1 2500 *Tallipons Sil 3 1 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
% Oct 4 % Oct 4	27a Dec 15 — 6 July 2 — 10 July 1 —	Saxon Motors 5800 Seaboard Air Line 2200 do pf 2900	3 4 2 a 2 6 7 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	* specific of the state of the	17% 17% - % 1 17% 17% - % 1	1817 Ton Belmant 112 114 174 184 185 185 185 185 185 185 185 185 185 185
Apr 14 /2 Mar 11 /8 Nov 11	88½ Dec 18 8 100¼ Dec 18 7 1438 Oct 20 —	Sears Roebuck 32400   do pf 550   Seneca Copper 4300	97 68/2 2878— 9/ 102/4*100/4*100/4*— 1		10% 10% - 12 145 145% - 1	Thin Vin Rhistern Dig 12 12 12 12 12 12 12 12 12 12 12 12 12
Jan 17 4 Jan 28 4 Jan 5	5 Nov 9 — 36% Dec 13 .7 23% Aug 9 —	Shattuck Ariz Cop., 2200 4 Shell Tr & Trans., 21600 Sinclair Consol , 104600	51/2 51/4 51/4 10 391/6 363/4 381/4 13	1600 *Sweets of Am. 252 1600 *Sweets of Am. 252 160 *Tool Shipy 7252 200 *Tob Pr Exp. 774	70 7 7 2 1 1 1	TO West End ton 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
4 Jan 26 8 Nov 4 8 Dec 4	48/4 Dec 16 6 88/a Feb 13 6 205a Dec 3 —	Sloss-Sheff Stl & Ir 900 Southern Pacific123400 do rights107890	51 4814 48 4-24 9914 9414 96 2-21	torro Triangle Film: % 100 tin Carbide. 50 100 Un Profit Sh. 154 1500 U Stratello 25%	20 20 -	Bonds
4 Oct 5 2 Oct 5 Apr 14	18 Feb 11 — 50 Feb 13 5 70 Dec 17 12	Southern Rway 54300 do pl 2100 So Porto Rico Sugar 400	2194 1912 1978— 15 5914 5638 57 — 1	10000 *If S R Candy: 8% 2 2100 *If S Lat & H. 1% 600 do of 176	7 1/4 - N 2	nios (000 amit'd). High. Law, Last. chg. 250 *Alited Pack in 53 51/2 51/2 11
Apr 12 Mar 25 Mar 24	100 Dec 18 18 600 Aug 13 20 1001/a June 17 7	Standard Milling 200 Standard Oil of N J 881	105 100 100 — 4	2100 U S Stannahlp 1% 2100 U S Stannahlp 1% 4500 Avavne Coal 1% 700 Wilya Corp., 10		5 Ann ( A T. 91 81 81 5 5 5 5 6 6 6 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7
/2 June 24 /2 Mar 26 /4 Apr 8	79 Dec 11 7 25 Nov 13 4 25 Dec 14 2	do nf 12800 Steel & Tube Fdy pf 600 Stewart-Warner 2500	271/4 261/2 261/2 11/	1400 Fdo 2d pr See	18 18 4 7 % 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	14 do 75
Apr 8 2 Jan 3	39½ Dec 17 7 76 Dec 9 7	Stromberg Carb 3800 Studeballer	3000 25 28 1	Standard Oil Su		25 * Hoth S 7* 1932 8:15 21 1 24 1 1 1 2 2 1 1 2 2 2 2 2 2 2 2 2
Det 25 Sept 13 Apr 8	8/2 Dec 17 — 11/2 Dec 10 2 41 Feb 13 6	Sub Boat Corp	9% 8½ 9 — ½ 13% 12½ 12½ 4 42% 42 42 — 1	4 200 8 O of Calif. 215 4 1 Duckeye 1 L. 84 4 0 Ohio Oil 280	200 200 9	10 to of former Se 50
Apr 7 % Mar 31 % Sept 20	1934 Dec 17 — 7 Dec 16 — 45 Aug 9 3	Tenn Cop & Chem. 29100 Tenn Cop & Chem. 29100 Texas Company 83400	30 1994 21 -121 73n 7 719- 5	4 4510 S O of Ind n. 7115	10 90 — 1 85 85 — 1 68 68 — 7 929 823 — 01	6 : Donnark (27 ) 500   13   13   14   15   15   15   15   15   15   15
Mar 22 Mar 22 Apr 16	17 Oct 11 — 24 Dec 1 1 210 Dec 13 —	Texas & Pacific . 14800 Tex Fac Coal & Oil 102400 Tex & Pac Land Tr 100 .	1834 17 17 — 1 4014 3234 3336— 45	Other Oil S		10 *Employar* 65, "24 83
Mar 18 Dec 7	9½ Aug 6 — 130 May 3 18 10 Dec 11 —		141/2 13 131/2— 7 189 189 189 ——	110 Arl Gas 75 100 Arl Galf Oil 654 500 Righ P & R 64 100 Righ P & R 14	60 14 61 14 15 1	15 * G of Swood 60 78 ta 77 ta 78 ta
14 July 15 12 Jun 3 Jan 7		Tobacco Products 9300	934 778 778—21 518a 49 501a—	# 27700 Clark Swid. Sa 4 Carlb Trad. 2034	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 Charless St. St. 99% 99% 99% 96% 1 21 Carlede Gas 7a 80 85 88 2 1 Corillard 88 100% 100% 100%
% Jan 6 % Jan 13 Oct 22	7 Dec 13 — 3634 Dec 13 5 2774 June 23 3	Transcon Oil 37100 Trans Will'ms Steel 1600	801/4 801/4 801/4 13 81/8 7 71/4 13 381/2 363/4 371/4 13			10 N Cloud & S 8,120 bit, 95% - 7 N N N A H 48, 41 10 50 50 50 - 7
June 4 Apr 14 Jan 9	7734 Dec 16 7 62 Dec 13 8	Union Bag & Paper 2900	*7734 *7734 *7734— 7234 62 68 — 40	8 6500 Ell Basin P. Sta		65 Nat Leather 8a 995, 996, 907 2 Ohio C G 1921, 98 48 98 3 do 1921 - 65 85 95 95 95
% Nov 4	20½ Der 14 — 110 Feb 13 10 61¼ May 24 4	Union (ii) 17900 Union Facific 38500 do pf 5200	117 112 11452- 5 65 6358 6414 + 3	1200 Fensiand Oil, 12% 2600 *Glancock Oil 21% 2700 *Glidand Oil 18	12% 15 + 1% 17 17 - 3	10 *do 1925   10 1 55
Jan 5 1/2 Jan 13 1 Jan 14	30% Dec 18 4 98% Dec 18 7 92 Dec 18 3	United Alloy Steel 4900 United Cig Stores of 400 United Drug 700	97 92 92 - 30		107 107 107 16 16 15	50 (Seeb A 1, 60 ) 40 (1), 40 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
% Mar 23 % Oct 23	48 Dec 15 — 176 Feb 11 12 7% Aug 12 —	United Dyewood 100 United Reuit 1200 United Rail Invest 1600	200 1939 195 - 9	2 1000 *Int Fet 16 % 2 1000 *Invaler Od 181 2 1000 Hermies Oil 1% 6800 *Lyons Pet 1%		1. '00 78 837 . 3112 531 54 55 Sinclair 712s 8015 531 8812 - 1 41 Solvuy & C 78 10044 50 83 17 So Hway Ga 924 918 92
% Oet 25 % Jan 3 % Jan 3	13 Ang 9 — 51 Dec 18 3 100/2 Nov 17 —	United Retail Stores 31000 U S C I Pipe & Fy 1000	54½ 51 5194 29 12¼ 11½ 12		22 22 - 514	10 So W Tel 716 95% 52% 65% 100 10 10 15 0 of Calif 78,100 59% 100 100% 21 80 O N Y 78 25,100 100 100 100% 20 100 100 100 100 100 100 100 100 100
% Apr 6	39% Nov 17 6 6 May 24 — 18% Dec 13 —	do pf 500 U S Express 400 U S Food Products 15600	6/4 6/4 6/4- 1/20 16/2 17 1/20	CO Merritt O C. 11%		40 Swiss cov 572s, 80 75 5 70
% Jan 8 % Jan 6 % Apr 8	63 Dec 18 8 90 Aug 7 7 35% Nev 20 —	U S Ind Alcohol 11000 do pf	65½ 63 63 — 3) 93 92% 92% — 3 39% 38 38 — 2)	2 1600 *Midwest Ref. 145 2 11500 *Midwest Ref. 145 2 11500 *Midw Tex O	112 112 - 2	33 Un Tank L 78 1000 331 937 1 26 Va Chen. 58 537 86 + 1 80 West Elec 7e 381 7 8719 1
Jan 5 Jan 13 Jan 3	58½ Nov 18 8 90% Dec 17 8 29% Dec 10 8	U S Rubber 20600 do 1st pf 1300 U S Smelt & Ref 7700	65 61 611/8 3	2 10000 *Nort Texas O 2 10000 *Nort Texas O 2 100 Omer O & G n 25	242	German Internal Bonds (Quoted in dollars per 1,000 marks) Notation (1000 crast) (1). High Law, Last obj.
Mar 26 Jan 5 M Jan 30	39½ Dec 13 31 78¼ Dec 13 5 104% June 18 7		41 39½ 40 80 78¼ 78¾ •		10 10 1	5 Hadesche AS 4128 1618 1618 1518 7 7 Herlin 4s 1215 12 1212 1 5 Brenien 4128 12 13 13 22
% Jan 3 % Oct 20 Apr 16	47 /2 Dec 18 6 7 Aug 25 —	Utah Secur Corp 4300	50% *47½ *47% 19 9½ 8½ 8¾ 3	8 2200 * Ryan Con w i 13 4 1200 * Salt Cr Con. 2834	11 11/2 1 0/2 26 26/4 2/5 1 9% 10/4 1/5	Cologne 48
Va Apr 14	351/4 Dec 14 6 233/4 Dec 14 4 91 Dec 11 8		34 29% 30% 29 97% 92% 94% 31	4 2000 *Settled Pr C 1	719 714 - 1	1 do 4s
June 11 Oct 4	76 Feb 13 6 5% Dec 18 2 7 May 20 —	Virginia I C & C . 400 Vivaudou Inc 6900 Wabash	8 71/2 75/4-	20:00 Shelly Oil 7 1 20:00 Shelly Oil 7 2 20:00 *Text O SC pf 81 2 20:00 *Text Kan Elect 1 4 2:000 *Text O & L 3	12 11	9 Homborg 4s
Nov 11	18% Dec 18 — 13 Dec 13 — 7½ Dec 15 —	do pf A 19400 do pf B 1900 Weber & Heilbroner 1900	14 13 13 — 11 8½ 7½ 8 — 1	69%2 Mar 20 31% D	ec 9 4 White M	*United #Sells cents per share.
Mar 30 4 Oct 18 % Oct 15	8% Feb 13 — 11 July 30 —	Wells Farro Express 200 Western Maryland . 12400 do 2d pf	101/4 9% 9% 1 171/2 141/2 14% 21	4 32 Jan 3 6/s D 2 93 Jan 5 26 D	Dec 7 — Willys-Dec 7 — do pf	
Nov 9 2% Get 23	841/2 Peti 5 6 861/6 July 13 7	Western Pacific 6550 do pf 750 Western Union Tel 3500	69 68½ 69 —— 68½ 82 82½— 3!	98 2 Jan 13 79 2 D 4 48 Oct 1 23 A	Dec 10 5 Wilson Coper 15 7 do pf	100 75 2 79 2 79 2 79 2 79 2 79 2 79 2 79 2
Jan 3 1/2 Jan 3 1/2 Jan 9	61 Nov 18 4	Westing Air Brake 2800 Westinghouse Mfg 12500 do 1st pf 100	411/2 403/8 411/8+ 1 61 61 61 —	93%4 Jan 27 38 D 93%4 Jan 13 75 D	Dec 18 6 Worth P Dec 16 7 do pf	h 1100 108/4 105 106 — 3 ump & M 3400 43 38 38 — 5 A 700 76 75 76 — 2
Oet 4 Oet 8	3 June 23 — 15 May 21 —	Wheel & Lake Erie. 9400 do pf 1100	974 9 9 — 1 177a 15 17 —		Jec 16 6 do pf	B 400 58 55 57 → 1
ALKI-	· .		*			

# On Commodities Is Urged by O. H. Kahn Urged by O. H. Kahn

strain upon our financial resources, a strain upon costs and finally forced indiction. Our record in the fiscal variety forced in the fiscal variety

On December 1, 1920, 94 000 men had been approved as eligible for training.

Asks Census of Disabled

A proposal coat the Legion and the Public Health Service c operate in un-iertaking a physical examination of all the ex-service men in aone one state has been made ty Dr. Haven Emerson, the new chief medical adviser of the Bureau of War Risk Insurance. This census, he asserts, would serve as a basis for estimating the total number of disabled ex-service men in the whole

tate census as a preliminary to a thor-ugh physical examination of all the 000,000 men and women who served

the war.

Experts in such matters have agreed
it if the project is carried out it will
paire as much time and money as the
retime draft, which involved the
ear of thousands of officials and cost
0,000,000. The Legion has not yet
neunced its stand on the proposal.

Miss Sawyer Heads Auxiliary

Camps for R. O. T. C.

Announcement has been made from Washington that the training camps to be conducted next summer by the war Department will be for the Reserve Officers' Training Corps, composed of students of various educational institutions, and not for reserve officers as has been stated incorrectly.

"Members voting in favor of question 5 above are asked to \$18 a thousand, dock, Ne they advocate: (a) A general turnover tax; (b) a finited turnover tax; (c) and 15 per cent, and 15 per cent, arctinical statistical and astitutions, and not for reserve officers as has been stated incorrectly.

"Each individual stockholder of a corporation should pay his own normal what November, 1919, record

Julia W. Wheeloek, New York County trensurer, has been reelected to the office of commander of Barbara Frietchic Post for the second time. Her associate for the coming year will be the following: Vice-commanders, Mae Griffin, Edward Bennett and Germaine Ulrich; treasurer, May Sullivan; recording adjutant, Helen McGuire; adjutant, Agnes O'Connor; historian, Harriet Brent, chaplain, Father Francis Ecley.

"Will the people of New York state keep faith with their wounded?" is the question asked y Charles G. Blakeslee, department commander of the American Legion, in an appeal issued yesterday to the general public to remember the disabled veterans

Remember Wounded,

Is Blakeslee's Appeal

on Christmas. "Do you remember," Commander Blakeslee continues, "that two years ago nothing was too good for our soldiers and sailors? When the news of Cantigny, Chateau-Thierry, St. Mihiel and the Argonne flashed through the country how many made the high resolve, 'We can never do enough for them.'

"There are 20,000 men who are relying on the broken promise, whom this second Christmas after the war finds still in hospitals in your locality would be these men the consolation and comfort which comes only from the spoken word, the handelasp. Bring home to them the sense of our gratitude and remembrance as nothing else can."

#### Commerce Chamber Takes Referendum On Tax Revision

Business Men Asked to Express Opinions on Plans to Mitigate After-War coming in from this time.

### Real Estate News

# Lower Cost For Shipments Of Materials Railroads Restore Former Practice of Free Lighter-

Practice of Free Lighter-age. Thereby Lowering Fine New Jersey Estates Charges for Hauling

Price Changes This Week

The property was heid at \$60,000. F. M. Crawley & Brothers were the brokers.

For the present the Pennsylvania, New York Central Railroad of New Jersey, Lehigh Valley and Lackawanna will give free lighterage under permit, but it is expected that within the near future it will be possible to obtain bulk deliveries in New York harbor without this limitation. The restoration of this practice, which was annualled as a war measure, at once brings down the cost of handling building materials from \$1 to \$2 a ten, represented by the additional cost of trucking over varying distances from car sidings at railroad terminals. Trucking of heavy building materials has been necessitated from places twenty miles away from jobs in this city and vicinity in order to get materials. Under the free lighterage uractice railroad shipments will terminate at dealers' docks on car floats. It is expected that all the roads entering New York will restore the practice. This outgrowth of persistent efforts on the part of building material dealers here to get back as soon as possible to the war methods of doing business is being hailed with satisfaction as probably one of the hoost forward-stepping accomplishments of the post-war reading the bookers.

This outgrowth of persistent efforts being hailed with satisfaction as probably one of the hoost forward-stepping accomplishments of the post-war reading the two story dwelling 214 East

Cheaper Price for Materials

Drice changes this week are mostly downward, and are particularly notice able in a lowering of plate glass prices two points on sizes over five square feet and on hardwood flooring. The trade looks for another drep of around 20 cents a barrel on cement before the end of the year, due principally to the fact that the cement companies are nearly all quite hungry for business, at diversity states that its sole purpose is so obtain the opinion of the business to obtain the opinion of the business to obtain the opinion of the business are successful to the business to obtain the opinion of the opinion o

Announcement is made by State obtain the opinion of the business organizations of the country and not seesarily get approval of recommentations voiced in the report. The propositions upon which the remarks of Miss Ray C. Sawyer, executed seesarily get approval of recommendations voiced in the report. The propositions upon which the remarks of Miss Ray C. Sawyer, executed seesarily get approval of recommendations voiced in the report. The propositions upon which the remarks of Miss Ray C. Sawyer, executed seesarily get approval of recommendations voiced in the report. The propositions upon which the remarks of the country and not the brick market. New brick being offered here at the bottom of the price fact the state auxiliaries and their actions voiced in the report. The proposition upon which the remarks of the country and not approve the fact of the design to close down last the device developing in the brick market. New brick being of fered here at the bottom of the price fact the trick market. New brick here of the business organizations of the country and not accessarily get approval of recommendations voiced in the report. The proposition upon which the report to second-hand brick, and when owners the view are:

The proposition upon which the report to second-hand brick, and when owners there were down buildings to make way for more along the brick and such taxes are mentioned of the taxes mortioned in proposals of the taxes mentioned in proposals the belief in the report. The proposal of the country and not the brick market. New brick being of the trick market. New brick being of the twick market. New brick being of the trick market. New brick being of the trick market. New brick being of the trick market. New brick being of the twick and the prick are the bottom of the price and the brick and the proposal of the country and the price and the prick and the proposal of the trick market. New brick

county Committee Meeting of the Hast Poent Poent of the Hast Poent Poent of the Hast Poent Poent Poent of the Hast Poent Poent

Pass to New Owners

Big Demand for Old Brick Albert L. Salt and William J. Morton Dispose of Fine Properties in Montclair

Albert L. Salt sold his residence in Downtown, Particularly Montclair, N. J., to Alfred Ritchie. for Glass and Flooring The house, English in design, is located on Upper Mountain Avenue, and con-Lower costs of handling building tains thirteen rooms, with four bathaterials in this market seemed pos- rooms, sleeping porches and solarium,

Estate Held at \$200,000

MACDOUGAL ST. 131 (Washington Square West)—To rent on lease, unfurnished apartment; top floor, 4 rooms, kitchenette and bathroom, rent \$100. Apply S. John, 120 Lexington Av. Phone Madjson Square 8220. LONG ISLAND REAL ESTATE

ALONG THE SOUTH SHORE JEREMIAH ROBBINS, Babylon, I. I.

UNFURNISHED APARTMENTS TO LET HOTEL SEVILLIA. 117 WEST 58TH ST.

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REQUIRE several experienced RENTING MEN familiar with the FINANCIAL and FORTY-SECOND STREET districts.

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